forwarded by the Election Commission in this regard is under consideration as part of the Electoral Reforms.

New mining policy

398. SHRIMATI SHOBHANA BHARTIA: Will the Minister of MINES be pleased to state:

whether Government has decided to announce a new mining policy shortly;

if so, the salient features thereof;

whether the policy has been drafted keeping in view the outdated rules and corruption;

if so, the details thereof; and

by when the policy would be implemented?

THE MINISTER OF STATE IN THE MINISTRY OF MINES (DR. T. SUBBARAMI REDDY): (a) to (e) A new mineral policy is under consideration of the Central Government.

Gold consumption

399. SHRIMATI N.P. DURGA: Will the Minister of MINE!! be pleased to state:

whether it is a fact that the country is the largest consumer of gold;

whether it is also a fact that the country imports 700—800 tonnes of gold every year;

if so, the details of (a) and (b) above;

whether as per the Indian Bureau of Metals (IBM), the country has 39 crore tonnes of gold reserves; and

if so, what efforts Government is making to explore gold mines so as to reduce imports and thereby save lakhs of crores of rupees by Indians?

THE MINISTER OF MINES (SHRI SIS RAM OLA): (a) to (c) Yes, Sir. As per World Gold Council, India is the largest consumer of gold in the world. The import of gold in the last few years has been in the range of 700—800 tonnes perannum. Year wise import of gold, as informed by Director General of Foreign Trade, during last 3 years is as follows:—

2004-05	—	782.86 tonnes
2005-06	—	723.79 tonnes
2006-07	—	715.80 tonnes

As per National Mineral Inventory prepared by Indian Bureau of Mines, the total resources of gold ore (primary) in the country are estimated at 2 90.29 million tonnes with a metal content of 490.81 tonnes.

Apart from regional exploration of gold undertaken by Geological Survey of India (GSI), detailed exploration for gold in 39 prospects has been dine by Mineral Exploration Corporation Limited (MECL) since its inception in 1972. Central Government has also been giving prior approvals for grant of reconnaissance permits for regional exploration and prospecting licenses for detailed exploration of gold to various applicants, including private companies.